

FELSTED PARISH COUNCIL



Minutes of the Finance Committee Meeting

held on 11th October 2023 at 5.00 pm in the Committee Room at the URC Hall.

Present Councillors Roy Ramm (Chair), Frances Marshall, Graham Harvey, Richard Silcock (joined during F23/36), and the RFO (Daniel Plunkett).

F23/34 **Apologies for absence and declarations of interest**
Apologies were received from Councillor John Moore. There were no Declarations of Interest.

F23/35 **Approval of Minutes of the meeting held on 26th July 2023**
The Minutes of the meeting were approved and signed by the Chairman.

F23/36 **Matters arising from the previous Minutes (not covered elsewhere on this Agenda)**

F23.27 – Felsted Village Events Committee

The RFO noted that the bank account for the donation of funds from the Felsted Village Events Committee (FVEC) had not yet been opened. The RFO also noted that a set of regulations for a Parish Council Events Committee would need to be drafted and agreed with the FVEC before the donation of funds and that he would liaise with Assistant Clerk to produce this. Cllr Frances Marshall suggested that the regulations should also include the ability to draft non-councillors onto the Committee to help with the organisation of events but that the powers of the Committee should remain with the nominated Councillors. Cllr Graham Harvey suggested that the members of the Committee should be re-elected every 3y years. [Cllr Richard Silcock joins]. Cllr Frances Marshall noted that there would be the potential for donations to the Events Committee from the Felsted Community Trust once it was up and running. Cllr Richard Silcock noted that while there was nothing planned at present it would be possible there could be a regular village event.

F23/37 **Bank Reconciliation and PAYE Records**
The bank reconciliations and PAYE records were reviewed and signed by the Chair and Councillor Frances Marshall.

F23/38 **Review of the Financial Risk Assessment**
Members considered the draft Financial Risk Assessment which had been prepared by the RFO and unanimously agreed the proposed amendments. The RFO noted that the NALC had begun the process of updating the model Financial Regulations and that once these had been published the Parish Financial Regulations would be updated. The RFO further noted that the Fidelity Insurance currently stood at £250,000 and that this would be reviewed with the insurers as and when Parish Funds rose above this level.

The document would be recommended by the Finance Committee for formal approval at the November Full Council meeting.

F23/39 **Review of Asset Register**
Members considered the revised Asset Register compiled by the RFO. It was noted that the insurance valuation for the CCTV equipment was high. The RFO will update the valuation with the insurance company to the cost of any CCTV replacement works if and when they had been completed. It was also noted that the play equipment at Willows Green had been added to the Asset Register and included in the insurance valuations. The RFO noted that the Crix Green Mission Hall had been added to the asset register at a nominal value of £1 to reflect the Councils ownership and the ongoing right of the Crix Green Mission Trust to use the hall.

The document would be recommended by the Finance Committee for formal approval at the November Full Council meeting.

F23/40 **Review of Accounts for the current year to date**

Members studied the budget comparison prepared by the RFO (appended on page 4) and noted the following items:

The Estimated actual vs budget for the year end was for a £7,445 deficit.

The RFO noted that the following variances on several budget lines that were the main drivers:

- Magazine Advertising and Donations were projected to come in £1,520 above budget.
- Salary and Expenses costs were projected to come in around £7,355 above budget because of increases in pay scales for officials in January and June and an increase in the RFO's hours from 5 to 7 per week to reflect actual time worked.
- Street lighting electricity costs were coming in below the budgeted amount with the current reduction in electricity prices and this was likely to reduce further with the new electricity contract.
- Maintenance was coming in higher than budgeted due to higher cost on the cleaning and maintenance of the playing field toilets. The members considered that the expense was worthwhile given the improvements in the condition of the toilets. Expenses in the maintenance of the church yard were also higher than budgeted.
- Sundry expenses were above budget due to the donation of £5,000 to the Felsted Community Trust which is partially offset by lower cost of insurance obtained via the 3-year long term agreement with the new insurers.

The RFO noted that with the possibility of further donations being made towards the setup of the Felsted Community Trust to help ensure the Trust can fulfil its objective of providing benefit to the people of Felsted, it was likely that the deficit would increase further as the year progresses.

Cllr Graham Harvey noted that the church yard continued to be expensive to maintain and Cllr Roy Ramm noted that there were currently a large number of one-off expenses. Members agreed to continue to recommend prudence on expenditure.

The RFO also provided an update on the year-to-date expenditure of the Nature Area funds (held separately under the S106 agreement and appended on page 4). It was noted that given the current funds held of £137k and the remaining 15 years on the S106 agreement, there would be available expenditure of around £9k p.a. The members noted that with such funds available it would be possible to purchase equipment for maintaining the Nature Area as well as engaging in other projects. The RFO will discuss the funds available with the Cllr Andrew Parker as head of the Nature Area Steering Group along with the Clerk.

F23/41 **Initial Consideration of the 2024-25 Budget**

The RFO presented an initial draft budget for 2024-25 (appended on page 5) which was considered by members.

The RFO noted that the increase in official's wages is linked to the outcome of the National Joint Council negotiations and that these had not yet been concluded for the 2023-24 period. As such the increase for 2024-25 would need to be estimated. The RFO noted that an estimated 4% increase to salaries had been included in the budget and that an estimated increase of 4% for the Village Attendants charges had been included in the budget.

The RFO noted that £4,000 had been budgeted for CCTV cameras which would be adjusted based on the Committees decision later in the meeting.

Tree works of £3,000 in addition to regular hedge cutting and tree maintenance costs had been included in the budget in the expectation of required works to the church yard lime trees in 2024.

It was noted that £2,000 had been budgeted for potential costs relating to updating the Neighbourhood Plan but it was hoped by members that some grants maybe available that

would help to offset some of these expenses.

It was agreed to increase the donations budget from £6,000 to £10,075 to cover potential donations of up to £10k to the Felsted Community Trust and the annual donation to the Royal British Legion for the poppy wreath for Remembrance Day. Members agreed that given the current financial situation there should be no budget for 2024-25 for donations to other organisations but this would be reviewed during the financial year.

The budget would be considered further at the Finance Committee meeting on 22nd November in order to recommend the budget and Precept level for Full Council consideration and approval at the 6th December Full Council meeting.

F23/42 Consideration of CCTV and Security Patrols

Members considered the 3 quotes for the replacement of the CCTV at the playing field that had been received. Cllr Roy Ramm proposed to proceed with the least expensive quote of £1,737 from MSS Alarms, Seconded by Cllr Frances Marshall and unanimously agreed. Members also agreed to instruct MSS Alarms to undertake annual maintenance of the system at a cost of £145.00+VAT.

Members agreed that with a newly installed functioning CCTV system that they would not recommend security patrols or anti-climb paint at present.

F23/43 Review of Financial Regulations

The RFO noted that as per F23/38, the NALC was in the process of updating the Model Financial Regulations and that as such the Councils Financial Regulations did not need any update. The RFO would review the Financial Regulations and produce an update following the publication by NALC of the new model Financial Regulations.

F23/44 Review of Conduct of future Finance Committee Meetings

It was agreed that the 22nd November 2023 Finance Committee Meeting would take place at 5pm in the Committee Room of the URC Hall (subject to availability).

F23/45 Any urgent matters and proposals for future agenda items

None.

F23/46 Next meeting

The meeting closed at 6.15pm.

The next meeting will be held on 22nd November 2023 at 5.00pm in the Committee Room at the URC Hall, Stebbing Road, CM6 3JD.

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Chairman

Dated

F23/40 - Review of Accounts for the current year to date



FPC - Budget Comparison to 03 October 2023

	Budget 2022-23		Actual 2022-23		Year End Estimate		YE Estimate - Budget	
	£	£	£	£	£	£	£	£
Opening Balance		55,161		55,161		55,161		
INCOME								
Precept	113,950		113,950		113,950		0	
Allotments Rents	1,700		168		1,238		-462	
Playing field rent	500		900		900		400	
Grants	0		1,572		1,572		1,572	
Sundry other receipts	0		1,279		1,279		1,279	
Magazine advertising & donations	2,150		3,070		3,670		1,520	
Total Income		118,300		120,938		122,608		4,308
EXPENSES								
Salary and Expenses		42,013		24,519		49,369		7,355
Street Lighting		12,799		3,520		6,974		-5,825
Administration		12,511		7,377		12,697		186
Maintenance, repairs and upkeep		32,210		24,835		41,755		9,545
Projects		7,950		2,849		4,688		-3,262
Sundry		5,257		8,983		9,012		3,755
Total Expenses		112,742		72,083		124,495		11,753
Closing Balance		60,719		104,016		53,274		-7,445



Nature Area Expenditure to 03 October 2023

Opening Balance - Barclays Savings Account	£ 84,129.42
Opening Balance - Metro Account	£ 54,903.06
Total	£ 139,032.48

Expenditure - YTD	Date	Reference	Supplier	Description	Amount
All paid from Metro Account	2023-05-17	800030	JCM Services	Nature Area - Grounds Maintenance 1/4	£ 420.00
	2023-07-05	800031	JCM Services		£ 756.00
	2023-07-26	800032	JCM Services	Nature Area - Watering nature area 19/07/23 , supplied 200l per visit	£ 126.00
	2023-09-06	800033	JCM Services		£ 546.00
					£ 1,848.00

Closing Balance - Barclays Savings Account	£ 84,129.00
Closing Balance - Metro Account	£ 53,055.06
Total	£ 137,184.06

S106 Funds Received	02/10/2018
S106 Funds Expire - 20y time period	02/10/2038
Years Remaining	15.0
Available Expenditure p.a.	£ 9,140.60

F23/41 - Initial Consideration of the 2024-25 Budget



Felsted Parish Council - Draft 2024-2025 Budget

	Actual 2022-2023		Budget 2023-2024		Estimated Year End 2023-2024		Draft 2024-2025 Budget	
	£	£	£	£	£	£	£	£
Opening Balance		59,781		55,161		55,161		53,274
RECEIPTS								
Precept	106,000		113,950		113,950		113,950	
Allotments Rents	1,503		1,700		1,238		1,700	
Playing field rent	515		500		900		900	
Grants	1,043		0		1,572		1,000	
Sundry other receipts	700		0		1,279		500	
Magazine advertising & donations	1,564		2,150		3,670		3,670	
Total Receipts		111,325		118,300		122,608		121,720
PAYMENTS								
Salary and Expenses		44,537		42,013		49,369		51,338
Street Lighting		8,491		12,799		6,974		7,287
Administration		11,793		12,511		12,697		11,820
Maintenance, repairs and upkeep		38,910		32,210		41,755		47,338
Projects		6,299		7,950		4,688		6,750
Sundry		5,915		5,257		9,012		8,937
Total Payments		115,946		112,742		124,495		133,469
Closing Balance - Accrual Basis		55,161		60,719		53,274		41,524